

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: 40 Winks, LLC
DOCKET NO.: 04-25679.001-C-2
PARCEL NO.: 17-08-209-016

The parties of record before the Property Tax Appeal Board (hereinafter PTAB) are 40 Winks, LLC, the appellant, by Attorney John P. Fitzgerald in Chicago; and the Cook County Board of Review.

The appellant in this appeal submitted documentation to demonstrate that the subject property was improperly assessed. This evidence was timely filed by the appellant pursuant to the Official Rules of the Property Tax Appeal Board. The evidence included an actual income and expense analysis undertaken by the appellant's attorney as well as closing documents and a real estate sale contract relating to the subject's sale in April 11, 2001. The evidence also included a brief wherein the appellant's attorney disclosed that the subject's purchase was not an arm's length transaction.

The board of review did not submit its "Board of Review Notes on Appeal" nor any evidence in support of its assessed valuation of the subject property. The Cook County board of review is defaulted via PTAB correspondence dated June 29, 2007.

After reviewing the record and considering the evidence, the PTAB finds that it has jurisdiction over the parties and the subject matter of this appeal.

The appellant in this appeal submitted evidence in support of the contention that the subject property was not accurately assessed. The board of review did not submit any evidence in support of the current assessment of the subject property as required by Section 1910.40(a) of the Official Rules of the PTAB. The PTAB has examined the information submitted by the appellant and finds

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$	34,117
IMPR.:	\$	284,282
TOTAL:	\$	318,399

Subject only to the State multiplier as applicable.

PTAB/KPP

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that it does not support a reduction in the assessed valuation of the subject property. The appellant failed to submit any market data in support of the actual income and expense analysis.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member



Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: April 25, 2008



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the

session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.